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## Course Information

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**Course Title:** The Balance Sheet #369318

**Number of continuing education credit hours recommended for this course:**

In accordance with the standards of the National Registry of CPE Sponsors CPE credits have been granted based on a 50-minute hour.

**CPA: 2** (All states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy: 002146

Ohio State Board of Accountancy: M0021

Texas State Board of Accountancy: 009349

## Course Description

The balance sheet reveals the financial position of a business, and so should be properly prepared in order to maximize the amount of information conveyed to users. This course assists the accountant by noting the various presentation formats that can be used, as well as the content and description of each line item within the statement. It also discusses sample balance sheets from several publicly-held companies, in order to show the range of presentation possibilities.

**Program Delivery Method:** NASBA QAS Self-Study (interactive)

## Subject Codes/Field of Study

NASBA (CPA): Accounting

## Course Level, Prerequisites, and Advance Preparation Requirements

Program level: Overview

Prerequisites: None

Advance Preparation: None

## Course Content

Publication/Revision date: 1/25/2018.

Author: Steven M. Bragg, CPA.

Final exam (online): Ten questions (multiple-choice).

## Instructions for taking this course

You must complete this course within one year of the date of purchase (if you do not complete the course within one year, contact us to determine whether an updated edition of the course is available, in which case we will provide you with a PDF of the updated course and the online exam at no charge).

A passing grade of at least 70% is required on the final exam for this course. You may retake the exam if you do not pass it on the first attempt (no charge).

Complete the course by following the learning objectives listed below, studying the text, and studying the review questions at the end of each major section (or at the end of the course). Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

## Instructions for Taking the Final Exam Online

- Login to your account online at [www.bhfe.com](http://www.bhfe.com).
- Go to "My Account" and view your course.
- Select "Take Exam" for this course and follow instructions.

### Additional Information

- The exam may be started, stopped, then resumed at a later date.
- The exam is "open book," it is not timed, and it may be retaken if not passed on the first attempt (no charge).
- Results (correct, incorrect answers) and certificate appear immediately upon passing the exam.

**Have a question?** Call us at 800-588-7039 or email us at [contact@bhfe.com](mailto:contact@bhfe.com).

## Learning Objectives

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- Identify which assets are usually classified as current or long-term on the balance sheet.
  - Note which liabilities are usually classified a current or long-term on the balance sheet.
  - Recognize the steps required to manually construct a balance sheet.
  - Note the types of assets that can be classified into each of the major asset categories.
  - Recognize the different types of liabilities that may appear on the balance sheet.
  - Cite the decision points related to how a loan should be classified if the lender can call the loan.
  - Describe the proper presentation of each equity line item on the balance sheet.
  - Describe the structure of the statement of retained earnings.
  - Note the instances in which different balance sheet ratios may apply to a business.
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## About the Author

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**Steven Bragg, CPA**, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been a two-time president of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written the following books and courses:

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